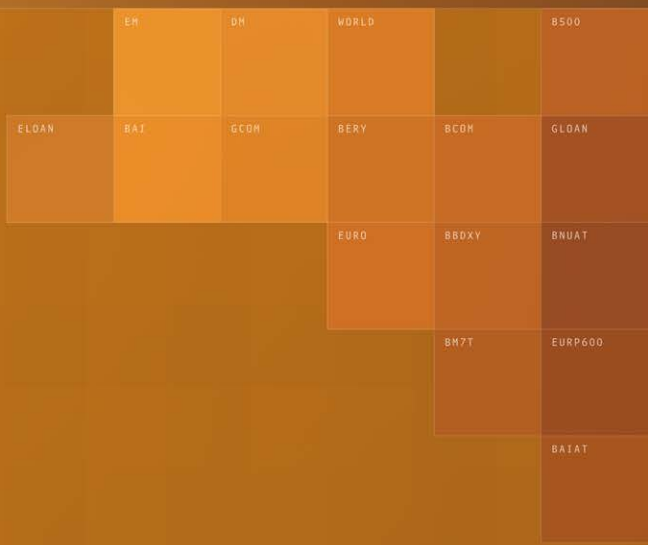
Bloomberg

Bloomberg Bitcoin Decrement Indices

BITFP, BIT4FP, BIT6FP



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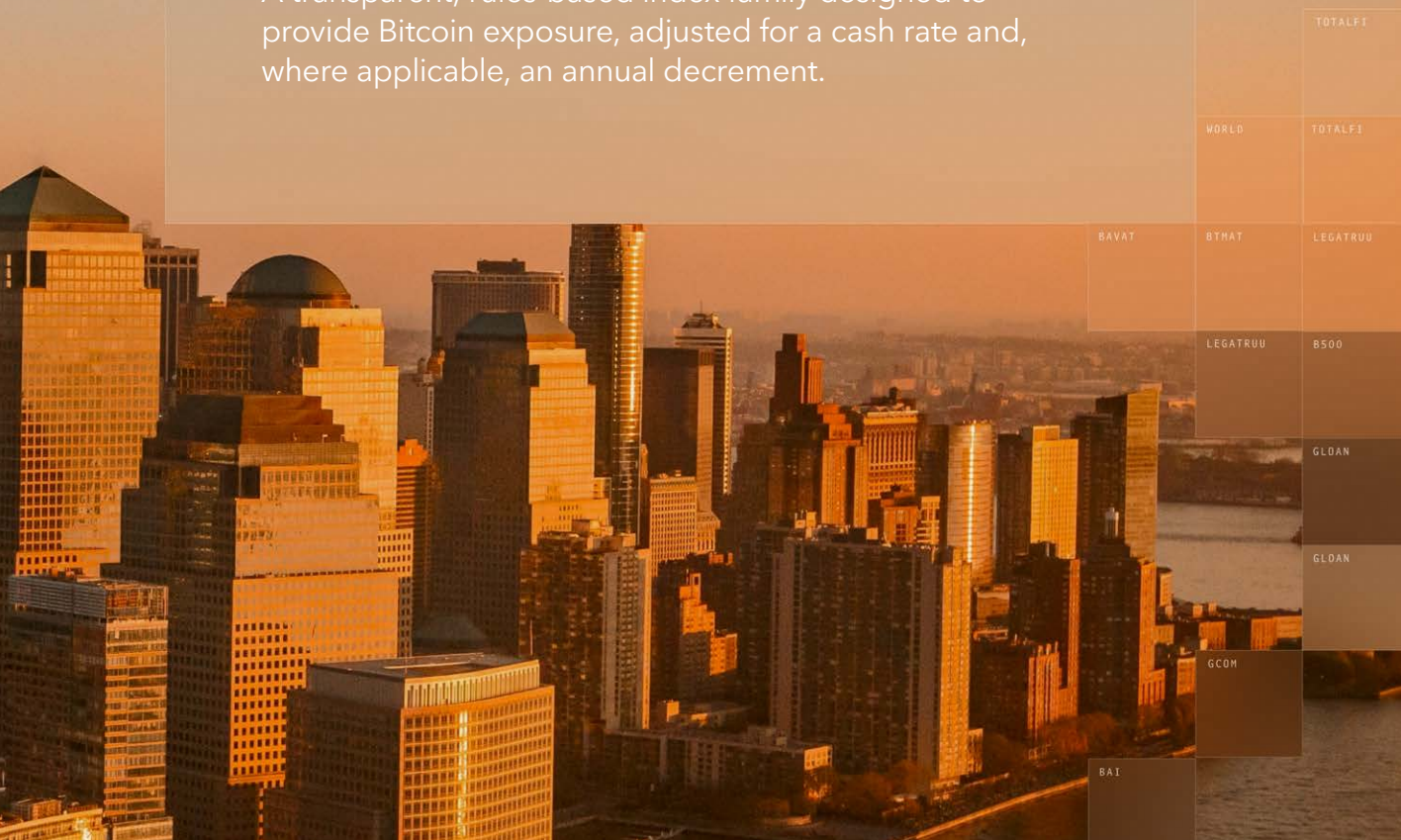
Introducing Bloomberg Bitcoin Decrement Indices

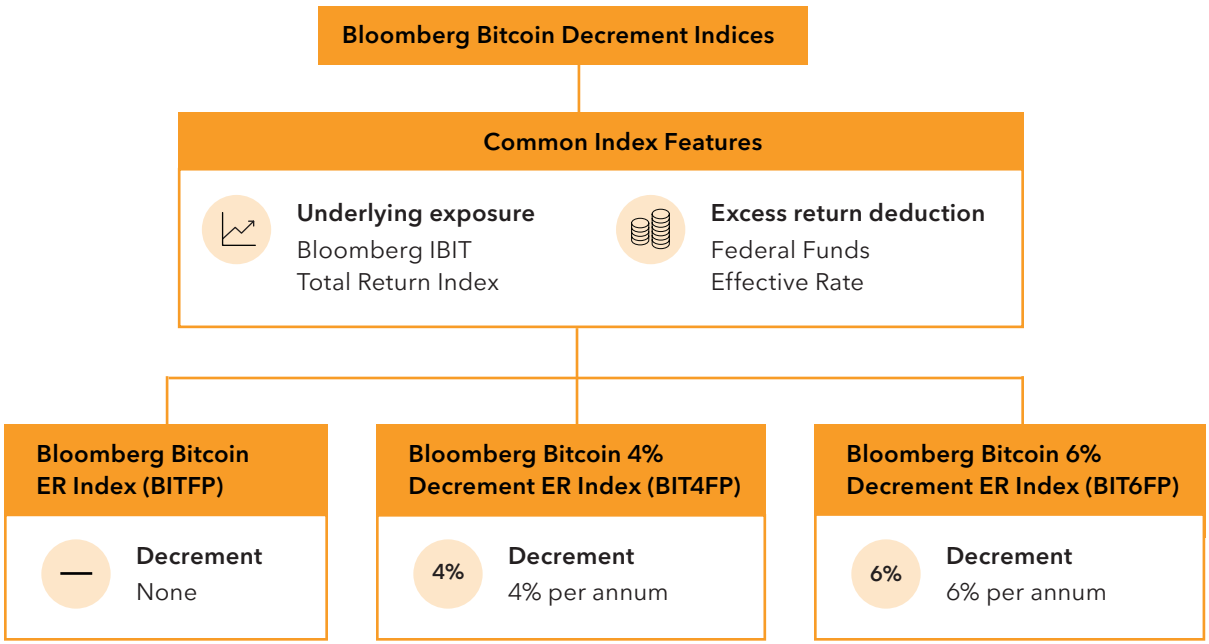
A transparent, rules-based index family designed to provide Bitcoin exposure, adjusted for a cash rate and, where applicable, an annual decrement.



Bloomberg Bitcoin Decrement Indices (BITFP, BIT4FP, BIT6FP)

Index overview

The Bloomberg Bitcoin Decrement Indices (BITFP, BIT4FP, BIT6FP) are a family of transparent, rules-based indices that are designed to provide Bitcoin exposure through the Bloomberg IBIT Total Return Index, less a cash rate based on the Federal Funds Effective Rate and, where applicable, a fixed annual decrement of 4% or 6%.



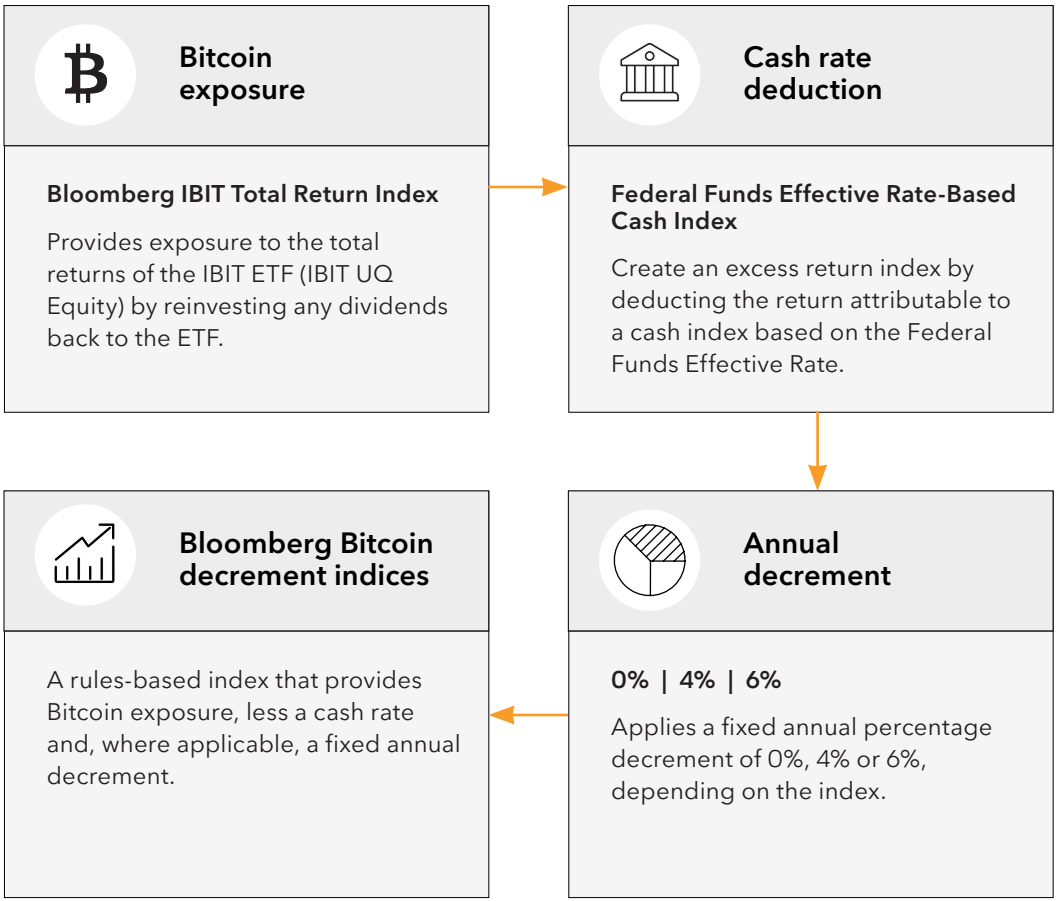
Index key features

Index tickers	Return type	Index currency	Rebalancing frequency	Index base date	Index launch date
BITFP, BIT4FP, BIT6FP	Excess Return	USD	Daily	July 19, 2010	July 1, 2026

Index construction framework

The Bloomberg Bitcoin Decrement Indices combine Bitcoin exposure through the Bloomberg IBIT Total Return Index with two defined deductions: a cash rate based on the Federal Funds Effective Rate and, where applicable, a fixed annual decrement of 4% or 6%.

Step-by-step construction



Index rationale

Why consider the Bloomberg Bitcoin Decrement Indices?

Potential benefits, balanced against a clear and transparent trade-off.

The Bloomberg Bitcoin Decrement Indices offer a way to access Bitcoin exposure with a transparent, rules-based structure. The index design seeks to provide potential pricing benefits while maintaining clear methodology, in exchange for defined return deductions.

Potential strengths



Better Pricing Terms When Buying Upside

The indices are designed to price better when buying upside to compensate for lower returns.



Transparent

Using a replicable methodology, the indices are transparent.

Potential trade-offs



Excess return

The indices include an excess return deduction (at the cash rate), which will offset positive returns or worsen negative returns.



Decrement

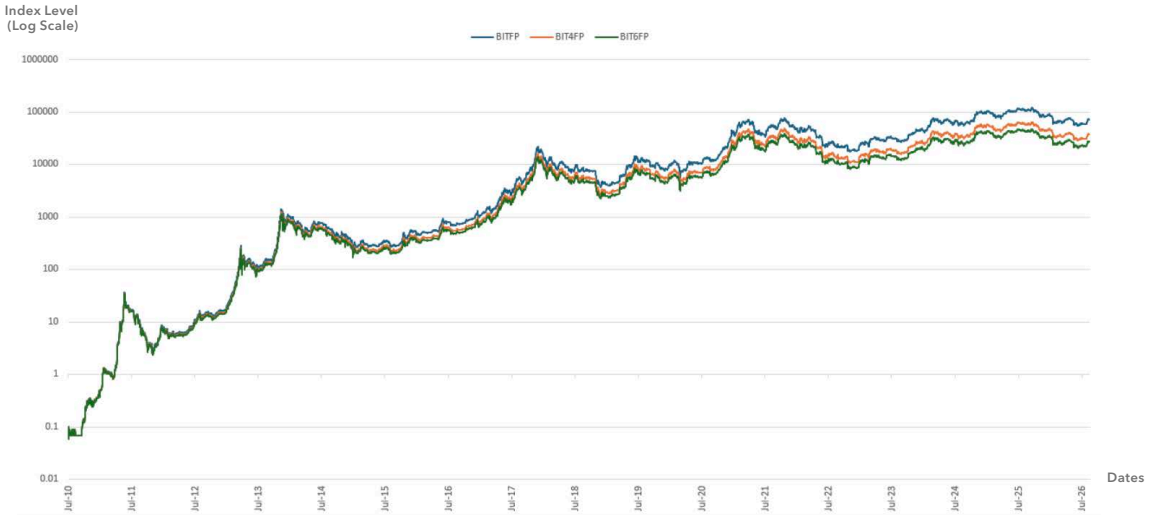
BIT4FP and BIT6FP apply annual decrements of 4% and 6% respectively, reducing positive returns or increasing negative returns.

Key takeaway

The design seeks to improve upside pricing efficiency while maintaining a transparent methodology, in exchange for explicit return deductions.

Historical performance

Bitcoin exposure with strong long-term return potential, with the decrement reducing returns over time.



Highlights

Bitcoin-linked exposure via IBIT
100% correlation with IBIT[1]

Strong long-term performance
Over 100% annualized returns since inception

Clear trade-off
Higher decrement levels reduce returns, with similar volatility

[1]Correlation statistic is calculated using daily data, from Jan 12, 2024 to Aug 31, 2026.

Return and risk statistics (since inception)

	BITFP	BIT4FP	BIT6FP
Annualized Return	131.2%	122.0%	117.6%
Annualized Volatility	91.6%	91.5%	91.5%
Return/ Volatility	1.4	1.3	1.3
Max Drawdown	-93.1%	-93.2%	-93.3%

Annual returns (%)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026 YTD
BITFP	1327	217	5408	-58	36	119	1398	-74	85	302	58	-65	141	110	-10	-12
BIT4FP	1246	204	5195	-59	30	110	1339	-75	78	286	51	-66	131	102	-14	-15
BIT6FP	1244	198	5089	-60	28	106	1311	-76	74	278	48	-67	127	98	-16	-16

Source: Bloomberg. Data as of August 31, 2026. Charts and tables are provided for illustrative purposes. Illustrative historical performance, including back-tested or simulated data, provided for informational purposes only. Back-tested data does not represent actual performance, and past results are not indicative of future performance.

Index performance and educational support

Visit our website at BloombergIndices.com for index performance, index methodology documents and research.

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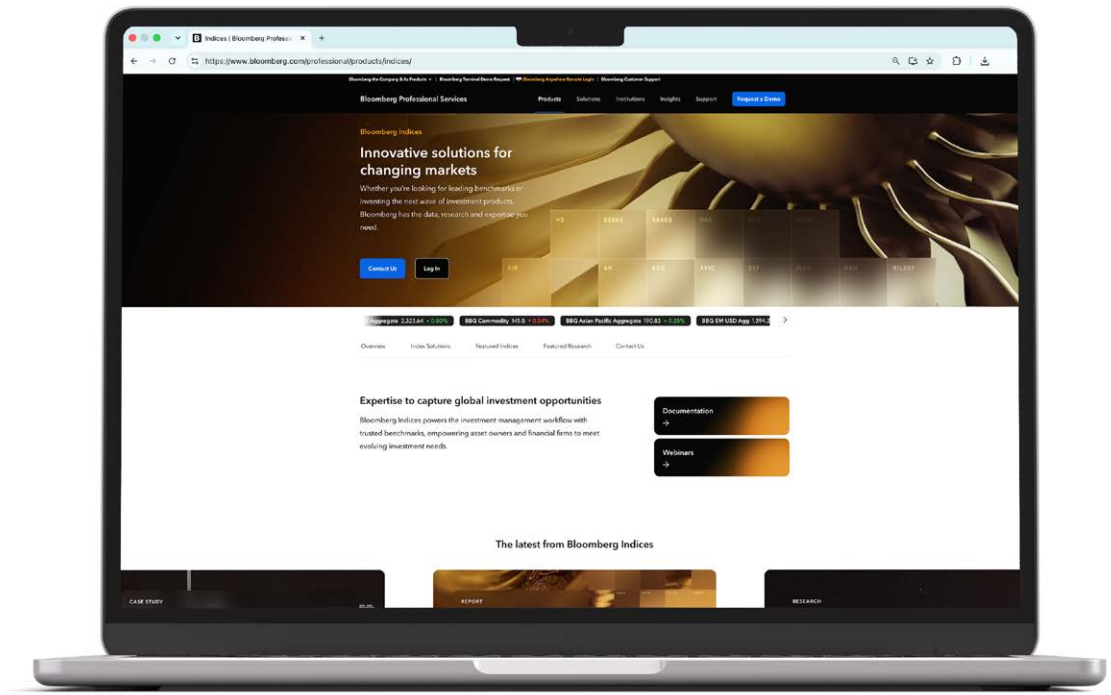


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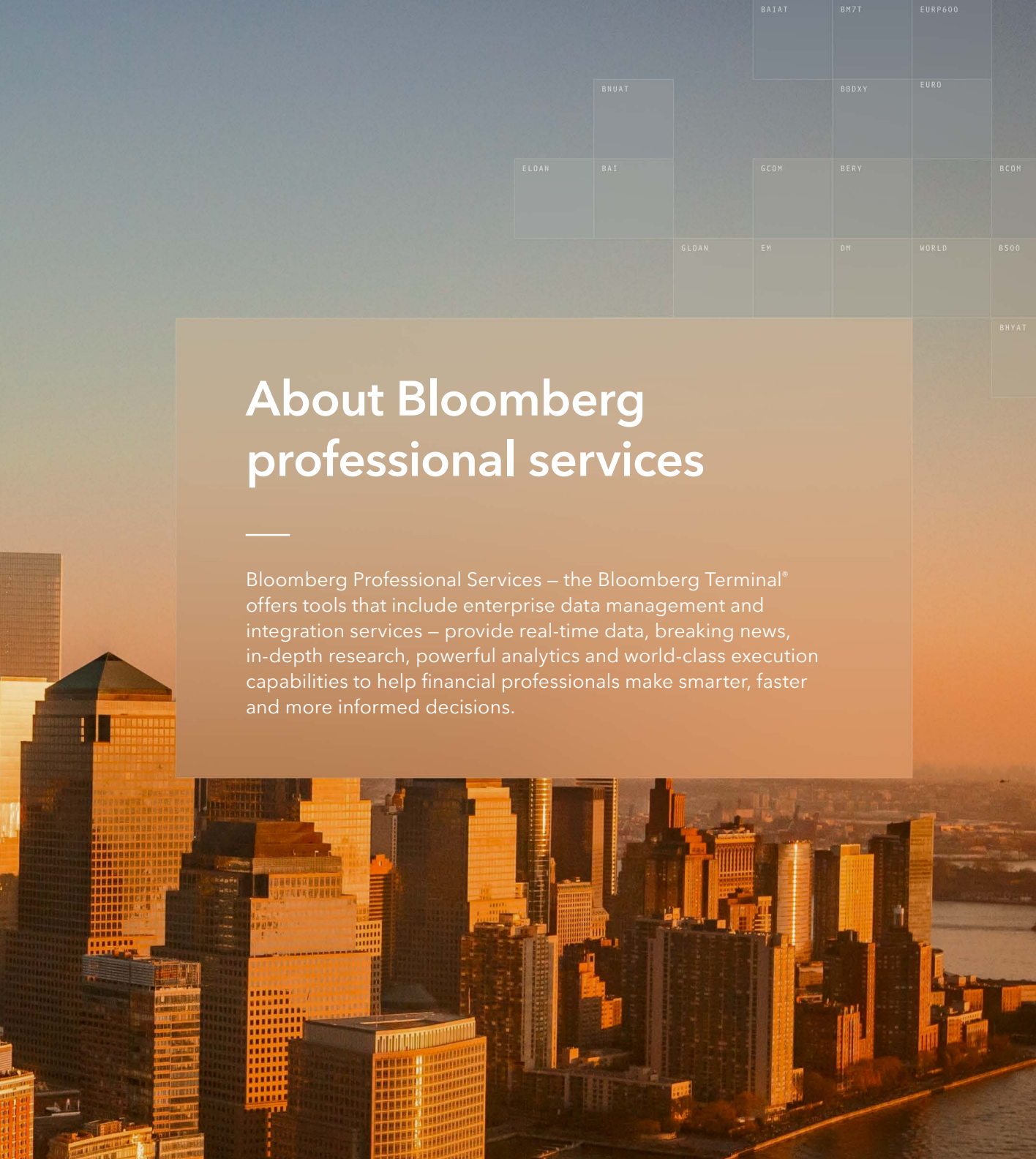

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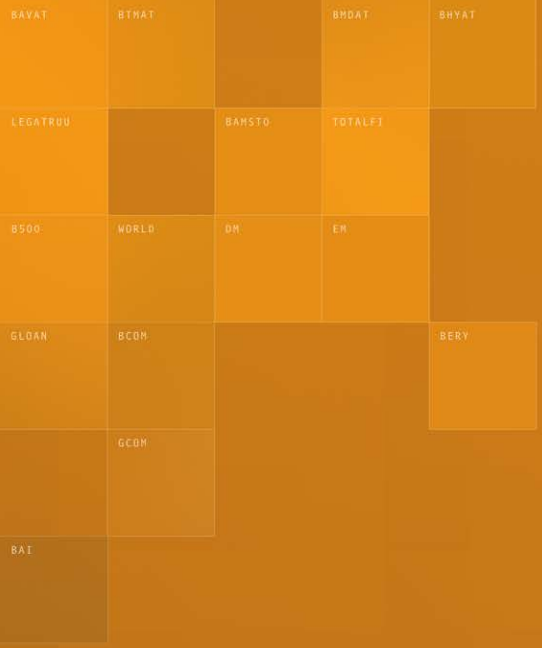

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